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FOR IMMEDIATE RELEASE
Wednesday, March 2, 2011
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HEALTH REFORM HAS HELPED MORE THAN 4.5 MILLION AMERICANS WHO RELY ON RETIREE COVERAGE

Stark, Levin Praise Implementation of Early Retiree Reinsurance Program

WASHINGTON – Today, the U.S. Department of Health and Human Services provided an update on implementation of the Early Retiree Reinsurance Program in health reform. As of the end of 2010, more than 5,000 employers have received more than $535 million in health benefit reimbursements. Large employers that received 58 percent of the funds dispersed in 2010 reported using the program to continue retiree health coverage for more than 4.5 million Americans.

Rep. Pete Stark (D-CA), Ranking Member of the House Ways and Means Health Subcommittee, and Rep. Sander Levin (D-MI), Ranking Member of the House Ways and Means Committee, responded to this news.

Rep. Stark: **"Early retirees who have not yet hit Medicare eligibility are at high risk of having their coverage dropped. Since 1988, the percent of large employers offering retiree coverage has fallen from 66 percent to 29 percent in 2009.**

"When they were in charge, Republicans did nothing to help retirees who were having their coverage dropped. Health reform has already helped millions who depend on retiree health coverage, and through the health insurance exchanges coverage will be secure and affordable for millions more."

Rep. Levin: **"For years, economic pressures have threatened coverage for early retirees. Today's news proves that the Affordable Care Act is helping early retirees keep the health coverage they earned through decades of hard work and helping employers keep their word to their employees."**

For more information on today's announcement, including an updated list of employers who

have been accepted into this program, please visit: http://www.healthcare.gov/law/provisions/retirement

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